

12 Biggest Cryptocurrency Hacks In History

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The price of Bitcoin bounced back to make new all-time highs on Tuesday after briefly dipping below \$8,000 following a massive security breach (<https://www.cnbc.com/2017/11/21/tether-hack-attacker-reportedly-steals-30-million-of-digital-tokens.html>) at a rival cryptocurrency. On Tuesday, Tether reported that more than \$30 million in digital coins had been stolen by hackers.

Cryptocurrency (<http://www.benzinga.com/topic/cryptocurrency>) bulls often tout the safety and security of cryptocurrencies as convincing reasons to view them as safe havens for investors, similar to gold. But there's a long history of security issues among popular cryptocurrencies. Here's a look at some of the most publicized (<https://storeofvalue.github.io/posts/cryptocurrency-hacks-so-far-august-24th/>) data breaches.

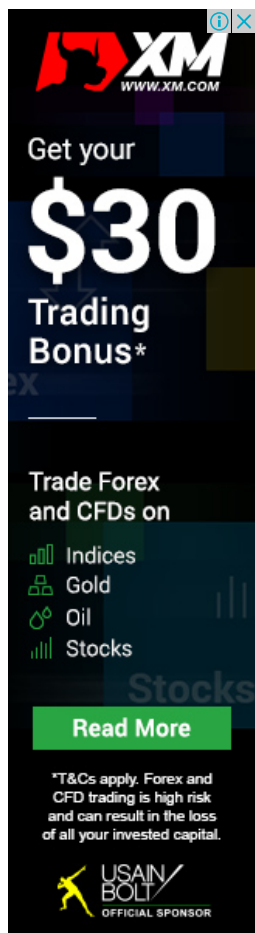
August 2010: Bitcoin Hack

Bitcoin investors are well aware that the cap on Bitcoin supply is 21 million. In 2010, one hacker was able to exploit a bug in Bitcoin's software and create a single block involving a transaction of 184 billion Bitcoin. The bug was patched out shortly thereafter.

March 2014: Mt. Gox Hack

Perhaps the single biggest black eye on cryptocurrency security was a 2014 hack of the Mt. Gox exchange that resulted in the theft of \$473 million in Bitcoin. The hack eventually led to the bankruptcy of Mt. Gox later that year.

January 2015: Bitstamp Hack



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Less than a year after the Mt. Gox disaster, one of Bitstamp's storage wallets was hacked, resulting in the theft of \$5.1 million in Bitcoin. An investigation into the incident found that a system administrator had been the victim of a phishing scam.

June 2016: Decentralized Autonomous Organization Hack

A vulnerability in the DAO code resulted in the theft of \$50 million in Ether and is responsible for the hard fork in Ethereum that occurred in 2016. The new branch of the Ethereum blockchain is what is now known as Ethereum, whereas the legacy chain is still around as Ethereum Classic.

July 2016: Steemit.com Hack

Roughly a month after the DAO disaster, social media blockchain Steem was attacked and 260 Steemit accounts were hit. Users had \$85,000 of Steem and Steem Dollars drained from their accounts, which were hosted on Steemit.com.

August 2016: Bitfinex Hack

The disastrous summer of 2016 for cryptocurrency security continued in August when hackers lifted \$72 million in Bitcoin from the Bitfinex exchange. The hackers reportedly exploited a vulnerability within Bitfinex's multisignature wallets.

July 2017: CoinDash Hack

CoinDash got off to a disastrous start in 2017 when a hacker manipulated the address posted on CoinDash's website telling initial coin offering investors where to exchange Ether for CoinDash tokens. The hackers made off

with \$7 million in stolen Ether.

July 2017: Parity Hack

The Parity hacker found a vulnerability in the Parity Multisig Wallet that allowed access to funds from the ICOs of Edgeless, Casino, Swarm City and aeternity blockchain. Ironically, "white hat" hackers took it upon themselves to safely drain the accounts of the remaining Parity wallet users and protect their funds, but the malicious hackers still made off with \$32 million in Ether.

July 2017: Veritaseum Hack

Two months after its ICO, hackers gained access to a Veritaseum wallet and snatched \$8 million in coins. Veritaseum is a cryptocurrency designed to build software for decentralized capital market trading.

August 2017: Enigma Hack

Prior to Enigma's ICO, hackers used credentials of CEO Guy Zyskind to infiltrate the cryptocurrency's website, Slack group and email list and send messages to subscribers asking for funding. The hackers collected roughly \$500,000 in Ether.

November 2017: Tether Hack

Details on the Tether hack are thin at this point, but the company posted on its website that \$50.9 million in tokens had been stolen via a malicious attack. Tether says it is attempting to recover the stolen coins before they can enter the broader cryptocurrency market.

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January 2018: Coincheck Hack

Coincheck, a Japanese crypto exchange, came under government scrutiny after it said hackers stole \$530 million from its users (<http://money.cnn.com/2018/01/29/technology/coincheck-cryptocurrency-exchange-hack-japan/index.html>). This would rank as the biggest hack ever.

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